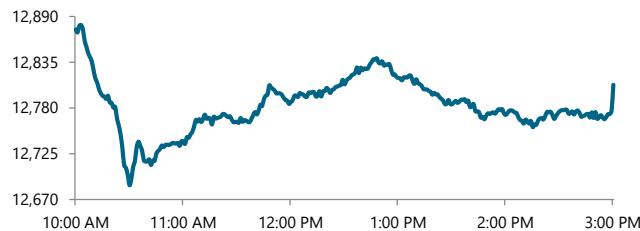


Daily Markets Overview

8 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,808	0.0	0.4	13.5	25.1
Saudi (NOMUC)	24,629	-0.5	-0.6	-5.2	NA
Energy	6,813	0.4	1.2	23.5	27.8
Materials	8,898	1.7	5.1	21.2	19.1
Capital Goods	7,023	-1.4	-0.8	-6.9	16.3
Com. & Prof. Svc	4,436	-0.9	0.9	-0.2	NA
Transportation	5,464	1.3	1.7	4.4	NA
Cons. Durables & Apparel	5,775	-0.4	0.5	-9.1	41.8
Consumer Services	5,085	-0.8	0.1	9.6	NA
Media	27,992	0.9	-1.4	20.4	48.3
Retailing	9,996	-1.4	-1.4	1.5	37.8
Food & Staples Retailing	9,319	-1.1	-0.1	2.2	7.4
Food & Beverages	5,005	-0.2	0.4	3.5	NA
Health Care Equipment	8,001	-0.7	-0.3	9.4	39.9
Pharma, Biotech & Life Science	4,960	-0.5	-1.6	-4.4	NA
Banks	13,872	-0.8	-1.8	13.5	25.7
Diversified Financials	7,658	1.1	1.3	12.1	41.4
Insurance	6,186	-1.3	-0.6	3.3	NA
Telecommunication	7,446	0.4	-0.2	2.3	21.7
Utilities	7,029	1.5	0.7	18.5	14.0
REITs	4,688	0.1	-0.3	1.7	38.2
Real Estate	3,287	-1.2	1.0	3.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
International Company for Water and Power Projects	109.60	7.2%	538
SABIC Agri-Nutrients Co.	199.40	6.5%	635
Saudi Arabian Mining Co.	130.00	6.4%	412
Batic Investments and Logistics Co.	22.18	5.3%	69
National Petrochemical Co.	49.00	3.8%	44

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SVCP	7-Mar	4Q21	0.9	-42%	0.06	NA
ALKATHIRI	7-Mar	4Q21	-3.3	-175%	-0.29	NA
ALRAJHI TAKAFUL	7-Mar	4Q21	-31.7	-164%	-0.79	NA
RIBL	6-Mar	4Q21	1,617.0	84%	0.54	BEAT
TADAWUL GROUP	6-Mar	4Q21	110.5	-28%	0.92	NA

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of March 7, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed flat at 12,808, while NOMUC declined 0.5% to 24,629 on Monday. TASI traded value totaled SAR 13.5bn and averaged SAR 9.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.9% of the daily traded value.
- MSCI Emerging Markets closed 3.3% lower on Monday, trading at P/E (TTM) of 12.1x vs. 25.1x for TASI.
- Banks decreased 0.8%, while Materials increased 1.7% and was also the best performing sector. Telecom gained 0.4%. Among stocks, International Company for Water and Power Projects (2082/ACWA AB), SABIC Agri-Nutrients Co. (2020/SAFCO AB), and Saudi Arabian Mining Co. (1211/MAADEN AB), led the gainers.
- According to the Saudi Central Bank (SAMA), residential real estate finance provided for individuals by banks in the country declined 28% Y/Y to SAR 12.15bn (USD 3.24bn) in January 2022. It added that when compared to December 2021, residential real estate finance fell by around SAR 451mn (USD 120.20mn). (Source: Argaam)
- Ministry of Industry and Mineral Resources announced that it has issued 67 mining licenses in January 2022. It added that the licenses include 63 licenses for building materials quarries, three exploration licenses and one survey license. (Source: Argaam)
- According to Yamama Cement Co. (3020/YACCO AB), the aggregate sales of the 17 KSA cement producers fell 14% to 4.3mn tons in February 2022, from 5.0mn tons in the same month last year. It added that locally, 14 market players reported lower sales, led by Northern Region Cement Co. (3004/NORTHCEM AB) with a 63% Y/Y drop, followed by Arabian Cement Co. (3010/ARCCO AB) (-34% Y/Y), and Al Jouf Cement Co. (3091/JOUF AB) (-30% Y/Y). (Source: Argaam)
- According to reports, the consortium that won the Saudi Arabian Oil Company (2222/ARAMCO AB)'s landmark gas pipelines deal reached an agreement with 19 banks to secure a bridge loan worth USD 13.4bn (SAR 50.28bn) to finance the USD 15.5bn (SAR 58.16bn) transaction. The report added that pricing for the 7-year financing will start at 50bps and increase annually to 175bps by the end of the financing period. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Re for Cooperative Reinsurance Co.	17.10	-4.5%	31
Methanol Chemicals Co.	43.30	-4.0%	184
Alinma Bank	33.00	-3.9%	579
Buruj Cooperative Insurance Co.	20.00	-3.9%	5
Mouwasat Medical Services Co.	208.80	-3.8%	20

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	44.80	0.5%	1,350
Saudi Basic Industries Corp.	139.00	1.6%	1,084
Al Rajhi Bank	153.80	-1.4%	650
SABIC Agri-Nutrients Co.	199.40	6.5%	635
Alinma Bank	33.00	-3.9%	579

Source: Tadawul

Daily Markets Overview

8 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,419	-0.9	-0.9	7.0	16.1
Abu Dhabi (ADX)	9,672	-0.1	-0.1	13.9	25.1
Kuwait (KSE)	7,651	0.0	0.2	8.2	18.8
Qatar (QE)	13,592	1.0	1.0	16.9	17.4
Oman (MSM)	4,202	0.4	1.6	1.8	11.6
Bahrain (BSE)	2,062	3.5	4.4	14.7	8.7
DJMENA Index	834	-0.2	-0.1	11.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,201	-3.0	-3.0	-11.9	21.6
US (NASDAQ 100)	12,831	-3.6	-3.6	-18.0	23.1
UK (FTSE 100)	6,959	-0.4	-0.4	-5.8	14.3
Germany (DAX)	12,835	-2.0	-2.0	-19.2	11.6
France (CAC 40)	5,982	-1.3	-1.3	-16.4	15.4
Russia (MICEX)	2,470	0.0	0.0	-34.8	4.4
Japan (Nikkei)	25,221	-2.9	-2.9	-12.4	14.4
Hong Kong (HSI)	21,058	-3.9	-3.9	-10.0	8.0
South Korea (KOSPI)	2,651	-2.3	-2.3	-11.0	11.5
China (SHCOMP)	3,373	-2.2	-2.2	-7.3	14.5
India (NIFTY)	15,863	-2.4	-2.4	-8.6	21.3
Brazil (IBOV)	111,593	-2.5	-2.5	6.5	6.8
Turkey (BIST 100)	1,997	0.3	0.3	7.5	0.2
Egypt (EGX30)	10,701	-5.3	-5.3	-10.4	7.9
MSCI Emerging Markets	1,107	-3.3	-3.3	-10.1	12.1
MSCI World	2,820	-2.7	-2.7	-12.8	18.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	123.2	4.3	49.5	58.4	77.6
Natural Gas (\$/mmbtu)	4.8	-3.6	-10.0	29.6	92.8
Gold (\$/oz)	1,998	1.4	13.7	9.2	17.5
Silver (\$/oz)	25.7	-0.1	13.2	10.1	1.6
Platinum (\$/oz)	1,127	-0.1	9.6	16.3	-0.5
Copper (\$/t)	10,256	-4.2	9.2	5.3	15.1
Zinc (\$/t)	4,133	1.5	31.4	15.1	50.1
Lead (\$/mt)	2,513	3.0	11.4	7.9	24.2
Wheat (\$/bu)	1,294	7.0	73.2	67.9	99.2
Corn (\$/bu)	751	-0.5	39.2	26.5	52.4
Sugar (\$/lb)	19.3	-0.4	-5.0	2.1	28.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.61	0.00	0.40	0.00
Saudi Arabia	1.62	-0.10	0.71	1.01
UAE	0.69	0.02	0.33	0.08
Kuwait	1.50	0.00	0.00	0.89
Qatar	1.15	0.00	0.02	0.54
Bahrain	1.60	0.00	0.08	0.99

Source: Reuters

NOTES:

(1) Prices updated as of March 7, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ declined 3.0% and 3.6%, respectively. Dow Jones Industrial closed 2.4% lower. In Europe, UK, Germany and France decreased 0.4%, 2.0% and 1.3%, respectively.
- Asian markets are trading mostly lower on Tuesday. China, Japan and South Korea are trading 2.0%, 1.3% and 0.7% lower, respectively. Hong Kong is down 0.5%, while India is trading 0.1% higher, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined 0.9% and 0.1%, respectively. Kuwait closed flat, while Qatar increased 1.0%. Oman and Bahrain gained 0.4% and 3.5%, respectively.
- According to reports, the UAE has signed a collaboration deal with Austria that will help boost hydrogen production and achieve the country's net-zero emission targets by 2050. The report added that the memorandum of understanding (MoU), comprises a "permanent framework for collaboration and exchange" in the production, storage, conversion, transport, trade, re-conversion and utilization of hydrogen energy. (Source: Zawya)
- The UAE's Assistant Undersecretary for the Electricity, Water and Future Energy Sector at the Ministry of Energy and Infrastructure indicated that the country is committed to supporting the energy transition through domestic and foreign investment with a spending of USD 163bn (SAR 611.58bn) to diversify the country's energy mix. (Source: Trade Arabia)
- According to Dubai Land Department (DLD), the emirate's real estate market recorded 368 sales transactions worth AED 909.66mn (SAR 929.20mn) and mortgage deals of AED 177.3mn (SAR 181.11mn), in addition to 70 gift transactions amounting to AED 126.81mn (SAR 129.53mn) on March 7, 2022. It added that the sales included 325 villas and apartments worth AED 735.99mn (SAR 751.80mn), and 43 land plots worth AED 173.66mn (SAR 177.39mn), while the mortgages included 103 villas and apartments worth AED 148.47mn (SAR 151.66mn) and 11 land plots valued at AED 28.83mn (SAR 29.45mn), bringing the total realty transactions on the day to over AED 1.2bn (SAR 1.23bn). (Source: Zawya)

Coming Up

- Japan's GDP growth rate for 4Q21 (prior: -0.7% Q/Q, -2.7% Y/Y, consensus: 1.4% Q/Q, 5.6% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 4 (prior: -2.6mn barrels, consensus: -0.8mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US' inflation rate for February (prior: 0.6% M/M, 7.5% Y/Y, consensus: 0.8% M/M, 7.9% Y/Y) will be announced on March 10. (Source: Trading Economics)

Daily Markets Overview

8 March 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

(Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.